



Commercial Mortgage Banker Renewal

Application for License Renewal for License Year 04/01/2007 to 03/31/2008

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February 15, 2007

Time Sensitive

Enclosed is an application form to renew your commercial mortgage banker license for the license year of April 1, 2007 through March 31, 2008.

Allow for processing time by returning your renewal early. Refer to A.R.S. § 6-980. **Licenses not renewed by March 31 are suspended** and the licensee shall not act as a commercial mortgage banker until the license is renewed or a new license is issued pursuant to this article. A person may renew a suspended license by paying the renewal fee and making application for renewal as prescribed by the Superintendent. **Licensees that are suspended cannot conduct business.** Licenses that are not renewed by April 30, 2007 expire.

Renewal should have the current information listed. If you require personal history forms or fingerprint cards visit our website to download the forms. Do not hold up filing the renewal because the current **CPA Bound** audited financials are not completed. Make arrangements with your CPA company to provide you with a **CPA Bound Copy** of your current audited financials. Copies are not acceptable. Each renewal needs their own CPA Bound audited financials; one for each principal license with our Department (do not include branches).

We require a current **"Certificate of Good Standing"** from the Arizona Corporation Commission with your renewal, if the license is subject to the Arizona Business Corporation Act regulated by the Arizona Corporation Commission (ACC). If you are licensed with our Department as a sole proprietor or partnership this does not apply to you. Contact the ACC Corporate Records Section at 602-542-3026 or go to their website @ www.cc.state.az.us to find out how to get this certificate online. Pull up your company name on their website and click on the "Check Corporate Status". Follow their instructions for downloading the Certificate.

License Verification: To verify if your renewal has been processed and renewed, check our website at www.azdfi.gov at List of Licensees. If the expiration date is "3/31/2008" this means you have been renewed. Phone verifications will not be done until after all Renewals have been processed. **FYI:** Lenders do utilize this method for verifying whether you have renewed or not. If you have loans in process this could cause problems with that Lender if you are not showing renewed. *Again, file early before March 1, 2007.*

Lenders: If a licensee is on our website and they are showing "Renewing" they are still able to conduct business. Licensees who have been suspended or closed will not appear on our website. *Licensees please provide your lenders with a copy of this notice if they are questioning your "Active" status.*

Licensee: By submitting a renewal does not mean that you are automatically renewed. I must review each renewal application. Check with your courier if you need delivery confirmation. Check with your bank to see if your check has been cashed.

Checks: Each renewal **must** have it's own check. Do not do a separate check for each branch location. If you have multiple Arizona principle licenses (not branches) with different dba's do not include all companies on one check. Fingerprints are done on a separate check. Call for guidance.

- **Incomplete Renewal Applications Will Not Be Renewed**
- **Arizona Does Not Issue New Licenses Once You Have Been Approved**
- **Make Checks Payable To:** Arizona Department of Financial Institutions or AZDFI



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Type or print legibly all information.
If the answer to an inquiry is "None or N/A," so state. Do not leave any inquiry blank.

1. Primary Address: Complete or correct where necessary.

Company Name:		AZ License #: CBK-	
DBA:			
AZ Address Line 1:			
AZ City:		State: AZ	AZ Zip Code:
AZ Telephone Number:		AZ FAX Number:	
Federal Tax ID Number:			
Website Address:		E-mail Address:	

2. Corporate HQ Address (where you actually conduct business):

Company Name:		
Address Line 1:		
City:	State:	Zip Code:
Telephone Number:	FAX Number:	

3. Arizona Responsible Individual:

Name:	E-mail Address:	Title:
Is the Arizona Responsible Individual an Arizona resident?		AZ Driver's License Number: Attach copy of License
<input type="checkbox"/> Yes <input type="checkbox"/> No		
List other Arizona Business interests of the responsible individual		
Name of Business:	Capacity:	
Name of Business:	Capacity:	
Name of Business:	Capacity:	
Name of Business:	Capacity:	

Use addition sheets, if necessary

4. Complete the following with which you are authorized to do business: Or the following does not apply ☐

Authorized by	Mortgagee No.	Date Approved	Ever Suspended
a. <input type="checkbox"/> FHA (Federal Housing Administration)			<input type="checkbox"/> Yes <input type="checkbox"/> No
b. <input type="checkbox"/> VA (Veterans Administration)			<input type="checkbox"/> Yes <input type="checkbox"/> No
c. <input type="checkbox"/> FNMA (Federal National Mortgage Association)			<input type="checkbox"/> Yes <input type="checkbox"/> No
d. <input type="checkbox"/> FHLMC (Federal Home Loan Mortgage Company)			<input type="checkbox"/> Yes <input type="checkbox"/> No
e. <input type="checkbox"/> Other (Provide name)			<input type="checkbox"/> Yes <input type="checkbox"/> No

NOTE: If you have not done so in the past please provide a copy of the approval. For each suspended "Yes" box you checked, give full details on separate sheet.



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5. Do you use any investors that are not institutional investors: If yes, you must carry a larger bond amount. Refer to A.R.S. 6-975.C for bond amounts.			<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are you carrying the appropriate bond coverage? How much? _____			<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Has the licensee (NOT THE PARENT OR ANY SUBSIDIARIES) maintained the statutory minimum net worth requirement at all times over the past 12 months? If you answered "No" you will need to submit a written explanation and copies of all your in-house Balance, Profit & Loss for January through December.			<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Provide the following information for the end of the most recent fiscal year for the licensee. If your audited financials are not completed, use your in-house fiscal year end figures here.			
a. Your Fiscal Year End Date:	b. Net Worth \$	c. Total Assets: \$	
d. Unpaid balance of loans (nationwide) which the licensee has contracted to service for others: \$			

9. Current Audited Financial Statements. The licensee must include current **CPA Bound** audited financials on itself or that of its parent company that have been prepared by an independent certified public accountant in accordance with generally accepted accounting principles with this renewal application. The CPA must include all of the following in the audited financial statements package: **DO NOT SEND A COPY.**

- 1) The certified public accountant's opinion as to the fairness of the presentation in conformity with GAAP
- 2) A balance sheet prepared within the previous six months and certified by the licensee. (A more recent balance sheet may be required.)
- 3) A statement of operations and retained earnings and a statement of changes in financial position.
- 4) Notes to the financial statement if applicable.

The mortgage banker statute **does not allow for extension of time** to file your audited financials. You may need to arrange to have your audited financials completed at a different time of year in order to file them timely. **Do not enclose audited financials that have already been filed with our office with past renewals. Do not hold up the renewal if the audited financials are not ready.**

a. Has the Licensee enclosed current CPA Bound audited financials (within last 6 month)? If the audited financials are on the Parent company, you will need to provide a current signed Balance Statement, Profit & Loss Statement on the Licensee.	<input type="checkbox"/> Yes <input type="checkbox"/> No
If No, provide date when we can expect them. It will be your responsibility to send them at that time. We will not provide a reminder notice.	Date: _____
b. If audited financials are older than 6 months, we will require a current signed Balance Statement, Profit & Loss statement. Are the current statements enclosed? Answer No if you have enclosed current audited financials	<input type="checkbox"/> Yes <input type="checkbox"/> No

10. Auditing Firm:

Name: _____		
Address Line 1: _____		
City: _____	State: _____	Zip Code: _____
Telephone Number: _____	FAX Number: _____	

11. Current Ownership. If owned by another company list company name and provide a list of that company's shareholders - voting shares only. If owned by individuals, provide their names and percentage of each person, if applicable – voting shares only. If **only** the share-holder's percentages have changed, we will need the paperwork that supports the changes (letter stating when change took place, copies of stock certificates, stock ledger, Minutes, Corporate Resolution, Signed Agreements, etc.) If there are new shareholders see "File Update Instructions."

Name	Title	Percentage
Name	Title	Percentage
Name	Title	Percentage
Name	Title	Percentage
Name	Title	Percentage
Name	Title	Percentage
List additional owners on a separate sheet.		Total Ownership
Must total 100%		



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12. The Company needs to provide the total dollar volume of mortgage banking loans and mortgage loans made or negotiated in the calendar year (January 1 through December 31, 2006). (Nationwide - Not just Arizona loans)

Number of Loans	Located in other states:	Located in Arizona	Grand Total
Dollar Volume	Located in other states:	Located in Arizona	Grand Total

13. In regards to keeping records off-site or out-of-state; and/or on a computer or mechanical record keeping system; see statute A.R.S. 6-983(A) for compliance. If you agree to all conditions listed under A.R.S. 6-983(A), please provide the location where the Arizona records will be kept.

Will records be kept on a computer or mechanical record keeping system?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Address Line 1:			
City:		State:	Zip Code:
Contact Person:		Telephone Number:	

14. List the top (5) persons (the persons who make the day to day decisions); officers directors, partners, members, trustees whichever is applicable. If any of the top (5) people (see "File of Record" form) on file have changed since the last filing and you have not sent us a Personal History Form with a Fingerprint Card you must do so now. (Fingerprint Fee is **\$29** per card and should be on a **separate check** from renewal fees) See "File Update Instructions".

a. Name	Capacity	Years in Business
Other Arizona interests	Capacity	Years in Business
b. Name	Capacity	Years in Business
Other Arizona interests	Capacity	Years in Business
c. Name	Capacity	Years in Business
Other Arizona interests	Capacity	Years in Business
d. Name	Capacity	Years in Business
Other Arizona interests	Capacity	Years in Business
e. Name	Capacity	Years in Business
Other Arizona interests	Capacity	Years in Business

15. Since the license was issued (4/1/06 to 3/31/07) or since the last renewal (3/31/06) has the licensee or any owner, officer, director, member, trustee, partner, responsible individual thereof;

If you answer "Yes" to any of the questions please attach the appropriate paperwork (description & final disposition)

a. been convicted of a criminal offense other than minor traffic violations?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b. been sued in a civil action?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
c. had a final judgment issued against him/her in a civil action?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d. filed bankruptcy or served in a similar capacity to an entity that filed bankruptcy?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
e. had an order entered against him/her by an administrative agency of this state, the Federal government or any other state or territory of the United States?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
f. been found guilty of fraud in connection with any transaction governed by Title 6, Chapter 9, Article 2, Arizona Revised Statutes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
g. been indicted or informed against for forgery, embezzlement, obtaining money under false pretenses, extortion, criminal conspiracy to defraud or like offenses? (If yes, furnish certified copy of the indictment or information to the charge.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No



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- 16. Read Carefully.** Requires an answer. List all occupational or professional licenses the licensee or an, officer, director, trustee, partner or responsible individual has been denied, revoked, suspended or had an Administrative Order or Action issued against it by an agency of ANY state or the federal government since the last renewal. Provide copies of the documentation that shows the Action & Final Disposition & Letter of Good Standing.. Write "None or NA" if this question does not apply.

Name on License		Type of License	
Name of Licensing Agency		Type of Action	Date of Action
Name on License		Type of License	
Name of Licensing Agency		Type of Action	Date of Action

If more space is needed attach a separate sheet with the documentation.

- 17. List all branch manager names, locations and license numbers of branches. DO NOT** count or list the Arizona Principal Location as a Branch. (Use the "File of Record" form enclosed or a separate sheet for additional branches if necessary.) Make your corrections on the File of Record. Return and write cancel on any original licenses that you are not renewing.

a. Designated Branch Manager (Overseer or Contact Person)	Branch Number CBKBR-		
Address	City	State:	Zip Code:
Telephone Number:	Branch Location (check one) <input type="checkbox"/> *Commercial <input type="checkbox"/> Residential Location		
b. Designated Branch Manager (Overseer or Contact Person)	Branch Number CBKBR-		
Address	City	State:	Zip Code:
Telephone Number:	Branch Location (check one) <input type="checkbox"/> *Commercial <input type="checkbox"/> Residential Location		
c. Designated Branch Manager (Overseer or Contact Person)	Branch Number CBKBR-		
Address	City	State:	Zip Code:
Telephone Number:	Branch Location (check one) <input type="checkbox"/> *Commercial <input type="checkbox"/> Residential Location		
d. Designated Branch Manager (Overseer or Contact Person)	Branch Number CBKBR-		
Address	City	State:	Zip Code:
Telephone Number:	Branch Location (check one) <input type="checkbox"/> *Commercial <input type="checkbox"/> Residential Location		
e. Designated Branch Manager (Overseer or Contact Person)	Branch Number CBKBR-		
Address	City	State:	Zip Code:
Telephone Number:	Branch Location (check one) <input type="checkbox"/> *Commercial <input type="checkbox"/> Residential Location		

List additional branches on a separate sheet.

Total number of licensed branches:		X \$250.00 for each branch =	\$
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18. Fees: If you are uncertain about fees, please contact the Department. Failure to submit the correct fees may result in processing delays and late fees.

\$1,250.00	Fee is \$1,250.00 for the Arizona principal location. This is not a branch. Due on or before March 31. The Statutes do not provide for the postmark date as being timely.
	Plus \$250.00 for each branch location listed in Question 17 above (Do not count the AZ principal location as a branch)
	Other: \$50 Address Change Per License (need to return the original license that is changing or include an <u>additional</u> \$100) \$250 Arizona Responsible Individual Change \$29 Per Fingerprint Card. Must be on a separate check (make sure you follow the Fingerprint Card instructions when filling out the fingerprint card-the instructions are listed on our website)
	Total Fees Enclosed

Do not include other companies or DBA's on the same check. Checks should be for this license and its branches only.

Only one check is required if you have multiple branches. Do not submit separate checks for each branch.

Fingerprint fees must be on a separate check.

Make checks payable to: The Arizona Department of Financial Institutions or AZDFI.

19. Certificate of Good Standing:

Have you enclosed a copy of the current "Certificate of Good Standing from the Arizona Corporation Commission? Corporations, LLC's, LC's must comply. (Date should be within the last 3 months of due date)	<input type="checkbox"/> Yes <input type="checkbox"/> No
If No, write NA if this does not apply to your business.	

20. Individual to contact regarding the processing of this Renewal and Future License/Compliance issues:

Name:	
Telephone Number:	FAX Number:
Contact's E-mail:	Company's E-mail:

21. Are all attachments labeled properly? ☐ Yes ☐ No

22. We do not issue new licenses at renewal time. Check our website at www.azdfi.gov and go to "List of Licensees" to see if your renewal has been processed and accepted. If renewal comes in after March 1 processing time may be around 160 days.

Affidavit

STATE OF _____

SS

COUNTY OF _____

I _____ being duly sworn, depose and say that I have signed the
print your name
foregoing application as _____ of the above named applicant, having full authority
print your title
to sign such application in said capacity; that I have read said application and that the information contained therein is true.

(Date)

(Applicant Signature)

Subscribed and sworn to before me this _____ day of _____ 20____

My Commission Expires

Notary Public Signature



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File Update Instructions

Mortgage Banker & Commercial Mortgage Banker

The Department is to be provided written notice when any of the changes listed below occur. If any of the following has taken place during the past license year and the Department has not been notified, this information must be submitted immediately and prior to submitting your renewal application. Some forms are available on our website www.azdfi.gov

A. Name Change – If your company has changed its name please submit the following to the Department:

1. The Change of Address/Name form located on our website under the Licensing tab.
2. The original principal and branch office license(s). If you do not return the original license there is a \$100 fee due per license.
3. An amendment to the Articles of Incorporation or Partnership Agreement as applicable, reflecting the name change.
4. Original bond rider reflecting the new name.
5. A check payable to the Arizona Department of Financial Institutions for \$250.00 per licensed location. (Principal and all branch locations in Arizona.)

B. Trade Name – If your company began conducting business under a trade name, you must submit the following to the Department:

1. The Change of Address/Name form located on our website under the Licensing tab.
2. The original principal and branch office license(s). If you do not return the original license there is a \$100 fee due per license.
3. A copy of the trade name certificate authorizing the use of the name.
4. Original bond rider reflecting the addition of the trade name.
5. A \$250.00 name change fee for each licensed location.

C. Address Change – A.R.S. Section 6-9979 requires that the Superintendent be notified of any change of address. If the address of any Arizona licensed location has changed you must submit the following to the Department:

1. The Change of Address/Name form located on our website under the Licensing tab.
2. Return the original license that has changed (if you do not return the original add an additional \$100 to the fee).
3. A check payable to the Arizona Department of Financial Institutions for \$50.00 for each licensed location change.

D. Change of Officers – If there has been any change in ownership, officer, director, partners or managers.

1. A letter listing the name of each person and the capacity in which he/she serves. Also, include the effective date of the change.
2. Completed Personal History Form for each new person. (**NOTE:** A credit report will be obtained on the new person. If the report reflects any derogatory credit, the individual will also be required to provide a letter of explanation.)
3. Fingerprint card for each new person. (\$29 per person – one card per person) (make sure you follow the Fingerprint Card instructions to the letter when filling out the fingerprint card-the instructions are listed on our website under mortgage banker application)
4. Copy of the amendment to the Articles of Incorporation, Partnership Agreement or other governing documents reflecting the change(s).
5. A check payable to the Arizona Department of Financial Institutions for \$29.00 for each fingerprint card. Fingerprint fees need to be on a separate check.

E. Ownership Change & Change of Control – A.R.S. Section 6-978 requires prior approval of the Superintendent for change of control of a licensee of 20% or more. If a change of control (20% or more) has occurred the following must be submitted to the Department. Also, we need the paperwork showing changes in percentages of ownership even if it is under 20%:

1. A letter detailing the change of control or ownership change.
2. Copy of signed "Purchase Agreement".
3. Copy of "Stock Certificates" and Stock Ledger.
4. Minutes and Corporate Resolutions, Amendments to Partnership Agreement, etc.
5. Personal History, Personal Financials, Fingerprint Cards and Fingerprint Fees may be required on new owners.
6. Parent Company Financials.

F. Primary License Number – When contacting our office you will need to provide your Principal AZ License Number on all correspondence (this is the license number that does not have BR in the number i.e. BK-0000000). This includes listing the Principal number and the branch number when addressing a branch license issue. Especially the companies that have multiple branches and dba licenses.

NOTE: Additional information may be required as determined by the Superintendent. After submission of the items listed above, you will be notified if additional information is required.